

Message Text

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PAGE 01 MANILA 02906 280605Z
ACTION XMB-04

INFO OCT-01 AF-08 EA-09 ISO-00 EB-08 L-03 TRSE-00 CIAE-00
INR-07 NSAE-00 /040 W
-----280607 069183 /22

R 280310Z FEB 77
FM AMEMBASSY MANILA
TO SECSTATE WASHDC 6468
INFO AMEMBASSY LIBREVILLE

UNCLAS MANILA 2906

PASS EXIM

E.O. 11652: NA
TAGS: EFIN, RP
SUBJ: PROPOSED EXIMBANK FINANCING ON BEHALF OF CONSTRUCTION AND
DEVELOPMENT CORPORATION OF THE PHILIPPINES

REF: STATE 038810

1. THE CONSTRUCTION AND DEVELOPMENT CORPORATION OF THE PHILIPPINES (CDCP) IS THE LARGEST CONSTRUCTION FIRM IN THE COUNTRY WITH TOTAL ASSETS OF \$123 MILLION, NET WORK OF \$14 MILLION, AND NET INCOME (1976) OF \$5.4 MILLION. ASIDE FROM CONSTRUCTION, CDCP IS ENGAGED IN ENGINEERING DESIGN, PROCESSING OF CONSTRUCTION MATERIALS, URBAN DEVELOPMENT, EQUIPMENT RENTAL AND LEASING, AND MANAGEMENT SERVICES. IT HAS AFFILIATES IN CORPORATE FARMING, MARKETING OF HEAVY EQUIPMENT, MINING, INDUSTRIAL REFRIGERATION, AND THE SALE OF SECOND-HAND CONSTRUCTION EQUIPMENT. THE COMPANY HAS A LONG LIST OF CLIENTS IN BOTH THE PRIVATE AND GOVERNMENT SECTOR, AND HAS COMPLETED A NUMBER OF MAJOR INFRA-STRUCTURE PROJECTS.

2. OVERSEAS, CDCP IS CURRENTLY ENGAGED IN RESTORATION WORK ON THE BOROBODUR TEMPLE IN INDONESIA, AND HIGHWAY CONSTRUCTION IN SAUDI ARABIA. THE \$5.0 MILLION EQUIPMENT FOR WHICH EXIMBANK
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GABON, AND CONSISTS OF ABOUT 25 PERCENT OF TOTAL EQUIPMENT INTENDED EQUIPMENT WILL ALSO BE U.S.-MADE.

3. CDCP HAS SATISFACTORY CREDIT REPUTATION. EMBASSY SEES NO OBJECTION TO EXIMBANK PARTICIPATION IN THIS TRANSACTION. COMPANY TREASURER HAS OFFERED TO PROVIDE PROJECT CASH FLOW PROJECTIONS IN ABOUT A WEEK. PLEASE ADVISE IF THIS INFORMATION WOULD BE USEFUL TO EXIM.

SULLIVAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CONSTRUCTION, EQUIPMENT, CREDIT AGREEMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 28-Feb-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977MANILA02906
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770068-0284
Format: TEL
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t1977023/aaaaacqg.tel
Line Count: 63
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Litigation History:
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Office: ACTION XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 STATE 38810
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 27-Oct-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3289752
Secure: OPEN
Status: NATIVE
Subject: PROPOSED EXIMBANK FINANCING ON BEHALF OF CONSTRUCTION AND DEVELOPMENT CORPORATION OF THE PHILIPPINES
TAGS: EFIN, RP, XMB
To: STATE
Type: TE
vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/3f8617c5-c288-dd11-92da-001cc4696bcc
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